

# HOW DID WE GET HERE?

End of Fiscal Year 2012: \$1,472,850 { As a result of bond refinancing  
 \$573,973 { Unexpended/Un-obligated Funds  
 \$65,565.41 { Textbook fund

Total Surplus: \$2,112,389 { Total Surplus Returned to County at the end of FY2012

School Board approves the use of a portion of the surplus for Capital Improvement \$1,472,850 { Purchased CIP needs like ... School Buses, Laptop computers for teachers, facility repairs, safety/security needs ...

**\*\*\$1,472,850 spent in FY 2012 with FY 2012 appropriations (funds legally obligated, but goods and/or services not received by June 30, 2012)  
 \*\*Payments made from IWCS FY2013 appropriated funds by County staff because goods and/or services received after July 1.**

Projected shortfall Fiscal Year 2013: \$2,300,000

## What caused the shortfall?

Payment for Good/Services Purchased with Surplus .....	\$1,472,850	{ Payment obligation for purchases made with FY12 surplus**
*Projected shortfall in Special Education .....	\$200,000	{ Unforeseen increase in number of SpEd students & SpEd services needed for students
*Projected shortfall in Substitute funding .....	\$100,000	{ Adjusted FY13 Subs. budget to save teaching positions that were previously funded by federal funds; Unforeseen impact of flu epidemic
State Revenues decreased since original projected .....	\$500,000	{ Decrease in estimated State funding; Less students enrolled in pre-school than projected

\* Being monitored closely by IWCS & County staff